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DONNA LAMBERSLEY
R.M.C.

MORTGAGE

BOOK 1552 PAGE 550

THIS MORTGAGE is made this 2nd day of September, 1981, between the Mortgagor, Ernest B. Lipscomb and Brenda S. Lipscomb (herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of SOUTH CAROLINA, whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

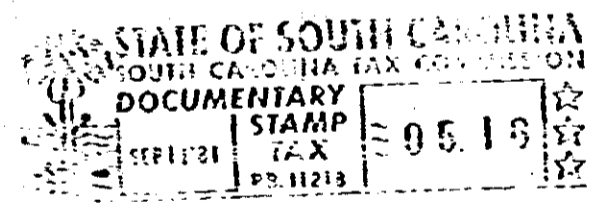
WHEREAS, Borrower is indebted to Lender in the principal sum of Twelve thousand, eight hundred, sixty-eight and 56/100 Dollars, which indebtedness is evidenced by Borrower's note dated September 2, 1981 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on September 1, 1984.

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of GREENVILLE, State of South Carolina:

ALL that certain piece, parcel or lot of land in the County of Greenville, State of South Carolina, containing 3 acres, more or less, bounded on the East by Smith Hines Road, on the North and West by property of the Grantors, and on the South by property of Gillespie and Savage, being shown on plat entitled "Survey for Paul E. King" by Campbell & Clarkson, Surveyors, dated August 12, 1977, and according to said plat, having the following metes and bounds, to-wit:

BEGINNING at a nail and cap in Smith Hines Road, approximately 1138 feet from Miller Road, at the joint corner with property of Savage, and thence with line of Savage property, N. 74-22 W. 399.2 feet to an iron pin, thence with line of Gillespie property N. 86-54 W. 102 feet to an iron pin, thence N. 6-54 E. 300.88 feet to an iron pin, thence S. 69-00 E. 539 feet to a nail and cap in center of Smith Hines Road, thence S. 13-38 W. 225 feet to a nail and cap, the point of beginning.

This being the same property conveyed to Mortgagees by deed of Eugene N. Lockaby, Jr. and Donnie B. Lockaby, dated September 11, 1981, and recorded in the R.M.C. Office for Greenville County on September 11, 1981, in Deed Book 1154, page 964.



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which has the address of Route #10, Smith Hines Road, Greenville (Street) (City) S. C. 29607 (herein "Property Address"); (State and Zip Code)

To HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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